



DEPARTMENT OF COMMERCE

Bureau of Economic Analysis

Agency Information Collection Activities; Submission to the Office of Management and Budget (OMB) for Review and Approval; Comment Request; Direct Investment Surveys: BE-577, Quarterly Survey of U.S. Direct Investment Abroad—Transactions of U.S.

Reporter with Foreign Affiliate

AGENCY: Bureau of Economic Analysis, Department of Commerce.

ACTION: Notice of Information Collection, request for comment.

SUMMARY: The Department of Commerce, in accordance with the Paperwork Reduction Act of 1995 (PRA), invites the general public and other Federal agencies to comment on proposed, and continuing information collections, which helps us assess the impact of our information collection requirements and minimize the public's reporting burden. The purpose of this notice is to allow for 60 days of public comment preceding submission of the collection to OMB.

DATES: To ensure consideration, comments regarding this proposed information collection must be received on or before (insert date 60 days after date of publication in the FEDERAL REGISTER).

ADDRESSES: Interested persons are invited to submit written comments to Ricardo Limes, Chief, Direct Transactions and Positions Branch, Bureau of Economic Analysis, U.S.

Department of Commerce, by email to Ricardo.limes@bea.gov or PRAComments@doc.gov.

Please reference OMB Control Number 0608-0004 in the subject line of your comments. Do not submit Confidential Business Information or otherwise sensitive or protected information.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or specific questions related to collection activities should be directed to Ricardo Limes, Chief, Multinational Operations Branch, Bureau of Economic Analysis, U.S. Department of Commerce; via phone at (301) 278-9659; or via e-mail at Ricardo.Limes@bea.gov.

SUPPLEMENTARY INFORMATION:

I. Abstract

The Quarterly Survey of U.S. Direct Investment Abroad—Transactions of U.S. Reporter with Foreign Affiliate (Form BE-577) obtains quarterly data on transactions and positions between U.S.-owned foreign business enterprises and their U.S. parents, except certain private funds. The survey is a sample survey that covers all foreign affiliates above a size-exemption level. The sample data are used to derive universe estimates in nonbenchmark years from similar data reported in the BE-10, Benchmark Survey of U.S. Direct Investment Abroad, which is conducted every five years. The data are essential for the preparation of the U.S. international transactions accounts, the national income and product accounts, the input-output accounts, and the international investment position of the United States. The data are needed to measure the size and economic significance of direct investment abroad, measure changes in such investment, and assess its impact on the U.S. and foreign economies. The Bureau of Economic Analysis (BEA) is not proposing any changes to the BE-577 survey.

II. Method of Collection

Notice of specific reporting requirements, including who is to report, the information to be reported, the manner of reporting, and the time and place of filing reports, will be mailed to potential respondents each quarter. Reports are due 30 days after the close of each calendar or fiscal quarter—45 days if the report is for the final quarter of the respondent's financial reporting year. Reports are required from each U.S. person that has a direct and/or indirect ownership interest of at least 10 percent of the voting stock in an incorporated foreign business enterprise, or an equivalent interest in an unincorporated foreign business enterprise, and that meets the additional conditions detailed in Form BE-577. Certain private funds are exempt from reporting. Entities required to report will be contacted individually by BEA. Entities not contacted by BEA have no reporting responsibilities.

Potential respondents are those U.S. business enterprises that reported owning foreign business enterprises in the 2019 benchmark survey of U.S. direct investment abroad, along with entities that subsequently entered the direct investment universe. The data collected are sample data. Universe estimates are developed from the reported sample data.

BEA offers electronic filing through its eFile system (www.bea.gov/efile) for use in reporting on the BE-577 survey forms. In addition, BEA posts its survey forms and reporting instructions on its web site (www.bea.gov/dia).

III. Data

OMB Control Number: 0608-0004.

Form Number: BE-577.

Type of Review: Regular submission, reinstatement without change.

Affected Public: Businesses or other for-profit organizations.

Estimated Number of Respondents: 3,500 U.S. parents filing for 22,700 foreign affiliates per quarter, 90,800 annually.

Estimated Time Per Response: 1 hour is the average but may vary considerably among respondents because of differences in company structure and complexity.

Estimated Total Annual Burden Hours: 90,800.

Estimated Total Annual Cost to Public: \$0.

Respondent's Obligation: Mandatory.

Legal Authority: International Investment and Trade in Services Survey Act (P.L. 94-472, 22 U.S.C. 3101-3108, as amended by P.L. 98-573 and P.L. 101-533).

IV. Request for Comments

We are soliciting public comments to permit the Department/Bureau to: (a) Evaluate whether the proposed information collection is necessary for the proper functions of the Department, including whether the information will have practical utility; (b) Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the

validity of the methodology and assumptions used; (c) Evaluate ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Comments that you submit in response to this notice are a matter of public record. We will include or summarize each comment in our request to OMB to approve this ICR. Before including your address, phone number, email address, or other personal identifying information in your comment, you should be aware that your entire comment—including your personal identifying information—may be made publicly available at any time. While you may ask us in your comment to withhold your personal identifying information from public review, we cannot guarantee that we will be able to do so.

Sheleen Dumas,

Department PRA Clearance Officer, Office of the Chief Information Officer, Commerce Department.

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